# Morien Announces Quarterly Dividend and Results of Annual and Special Meeting

**May 23, 2019 – Halifax, Nova Scotia – Morien Resources Corp.** ("**Morien**" or the "**Company**") (**TSXV:MOX**) is pleased to announce that its board of directors (the "**Board**") has declared a dividend of $0.0025 (one quarter of one cent) per common share for the second quarter of 2019. The dividend will be paid on June 27, 2019 to shareholders of record at the close of business on June 10, 2019. Morien is also pleased to announce its shareholders voted in favour of all items of business brought before them at the Company's Annual and Special Meeting of Shareholders held on May 22, 2019 in Halifax, Nova Scotia. Details of the Company’s dividend plans and AGM results are provided below.

## Dividend

Morien’s quarterly dividend is intended to be step-variable in relation to Donkin Mine production expansion and coal price, having regard to the stability of cash flow and the need to maintain flexibility to secure new royalty assets. However, the declaration, amount and timing of future dividends will be subject to the Board’s determination that the payment of a dividend is in the best interest of Morien and its shareholders, having regard to the Company’s cash reserves, anticipated financial requirements, legal requirements for the declaration of dividends and other conditions existing at such time, including forward production guidance from Kameron Collieries, owner/operator of the Donkin Mine. The Company’s Q2 2019 dividend payment will qualify as an ‘eligible dividend’ for Canadian income tax purposes.

## Results of Annual and Special Meeting of Shareholders

Election of Directors

The number of directors was set by the Board at four, with John Budreski, John Byrne, Charles Pitcher and William Ritchie re-elected to the Company's Board for the ensuing year.

Following the AGM, the Board confirmed the appointment of Morien’s executive officers, namely: Executive Chairman – John Budreski; President and Chief Executive Officer – Dawson Brisco; Chief Financial Officer – Susanne Willett; and Corporate Secretary – Suzan Frazer.

Appointment of Auditor

KPMG LLP was re-appointed as the Company's auditor to hold office until the next annual meeting of shareholders or until its successor is duly appointed, at a remuneration to be fixed by the Board.

Approval of Stock Option Plan

The shareholders also approved the renewal of the Company's 10% rolling incentive stock option plan in accordance with the rules and policies of the TSX Venture Exchange ("**TSX-V**").

Approval of Shareholder Rights Plan

The shareholders approved the resolution to approve the Company's shareholder rights plan ("**Rights Plan**"), which was adopted by the Board to provide the Board and shareholders with sufficient time to properly consider any future take-over bids made for the Company. The Rights Plan will eliminate undue pressure on the Board and shareholders, allow enough time for competing bids and alternative proposals to emerge, and ensure that all shareholders will be treated fairly and equally in any take-over bid made for the Company. The Rights Plan was not adopted in response to any proposal to acquire control of the Company. Under the rules of the TSX-V the shareholders of Morien must affirm the Rights Plan every three years.

**About Morien**

Morien is a Canada based, dividend paying, mining development company that holds royalty interests in two, long life, world class, tidewater accessed projects. The Donkin Coal Mine, which Morien has a scaled 2% to 4% production royalty on, commenced production in 2017 and is paying royalties to Morien. The Black Point Aggregate Project, permitted in 2016, is progressing toward a development decision and is paying advanced minimum royalties to Morien. Morien's management team exercises ruthless discipline in managing both the assets and liabilities of the Company. The Company's management and its board of directors consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. Morien has 53,793,864 issued and outstanding common shares and a fully diluted position of 57,220,614. Further information is available at www.MorienRes.com.



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